# The True Mortherner.

FRIDAY, NOVEMBER 28, 1879.

# NEWS OF THE WEEK.

PORRIGN NEWS.

The former Confederate cruiser Shenandoah was lately sunk off the Island of Socotra, in the Indian ocean. Most of the crew were drowned. The Shenandoah belonged to the Sultan of Zanzibar.

The Irish land troubles are assuming an alarming shape. James Bryce Killan and Michael Davitt have been arrested in Dublin, for making seditions speeches, and James Daly editor of the Connaught Telegraph, has been placed behind the bars in Castlebar, for publishing seditions editorials. These arrests caused a great commotion in the Green Isle, and numerous indignation meetings have been held and flaming posters scattered about.

There has been another outbreak among university students at St. Petersburg, Russia.

Late cable dispatches seem to have settled two or three important points in Euro pean politics, which are threatening the peace of that continent. One is that Turkey has yielded to the British demands for reform in Asia Minor, and appointed an English General (Baker Pasha) to see that they are honestly carried out; another, that Egypt has accepted the principle that England and France are hereafter to have control of her national finances; still another, that Russia has failed to coerce Turkey into giving permission for all the fleets of the European powers to enter Tuckish

Ninety thousand people have died of cholers in Japan since the barbarous commander of a German frigate forced the quarantine last July and introduced the disease in that

Large meetings of Irishmen and Irish sympathizers were held at Newcastle-on-Type, Manchester, Birmingham, and Balla, on Saturday, Nov. 22. At all of them resolutions were passed protesting against the arrests of Davitt, Daly, and Killen.

Ex-Empress Eugenie, who was summoned to Spain by news of the serious illness of her mother, the Countess de Montijo, arrived at Madrid in time to be informed of her death.

The Chilian fleet recently bombarded the Peruvian city of Pisagua, and captured the place after a bloody conflict.

In England, France and Germany winter has set in early and violently. Heavy snow-storms are reported all over the conti-

The widow of the late Charles Dickens has just died in London.

The preliminary examination at Sligo of Killen, Davitt and Daly, on a charge of sedition, resulted in the two first named being held for trial without bail, while Daly, the editor, was released on furnishing security for his appearance.

Delane, for many years leading editor of the London Times, is dead, at the age of 62. South American advices report a great

battle between the Chilian army and the ailied forces of Peru and Bolivia, near Iquique, in which the latter received a crushing defeat.

#### DOMESTIC INTELLIGENCE. East.

Boston merchants have appointed a committee to co-operate with similar committees in other cities in an effort to secure the enactment of a national bankruptcy law.

The mania for stock speculation is as great in New York as in the flush times succeeding the war. Lately the bulls and bears have been engaged in a fierce strife, and on Friday of last week the contest culminated in a bad break, in which many of the weak operators got terribly squeezed. Stocks dropped from 1 to 20 per cent. in a few minutes, and Wall street has not witnessed such a flurry of excitement in many a day.

By a collision on the Ware River railroad, near Palmer, Mass., seventeen persons were injured, some of them badly.

## West.

A tunnel in course of construction on a narrow-gauge railway between San Jose and Santa Cruz, Cal., has been the scene of a frightful explosion, resulting in the death of twentyfive or thirty Chinese laborers. San Francisco dispatches give the following particulars of the calamity. It appears that the blast was let off about 2,700 feet from the mouth of the tunnel, which caused an explosion of gas generated by the filtering of coal oil through the roof and sides of the tunnel. Twenty-one Chinamen and two white men were at work in the tunnel at the time. Immediately about twenty more Chinamen rushed into the tunnel with torches to aid their comrades. When they had penetrated about 1,500 feet their torches caused a second explosion more violent than the first, shaking the mountain to its center. Two white men, Linkle and Johnson, were brought out terribly burned, and about ten Chinamen, all seriously injured. As near as can be learned

some thirty Chinamen are killed. A serious disaster on Lake Ontario occurred a few nights ago. The tug Seymour, of Ogdensburg, left Cape Vincent, with four tugs, three dredges and eighteen scows in tow for Buffalo. During the night a gale was en countered, and three tugs and all of the small dredges and scows were lost. One tug was picked up, and the Seymour arrived at Sackett's Harbor. Of the crews nineteen persons were saved. Twelve were lost.

Mrs. Sherman, wife of F. C. Shermar, formerly Mayor of Chicago, and founder of the Sherman House, is dead, aged 74 years.

One of the severest gales experienced on Lake Michigan for many seasons occurred on Wednesday, Nov. 19. The storm was severest on the east shore, where a number of vessels were wrecked and stranded, though luckily there is little or no loss of life to be reported, thanks to the life-saving service. At Haven, Mich., there was a remarkable series of disasters, following each other in rapid succession. First the scow Maple Leaf, lumber-laden, missed her piers and went schore; she is a total loss; the life-saving crew saved all on board. An hour afterward the schooner J. A. Holmes, light, Later went on the beach near her. still, the schooner Margaret Dall went the Holmes, and then came the schooner C. O. D., which went on high and dry a few feet further north of the Dall. The last-named was soon followed by

hour or two. Then came the steam barge Gen. Paine, which struck the Grand Haven bar, and sunk in eighteen feet of water. Just thirty minutes after she struck, the crew were taken off by the life-saving men, after a gallant fight with the wind and waves. Next the schooner Robert Howlett tried to get in, but could not,

and went ashore. Grant will again visit Chicago about the 5th of December, and make a three-days' stay. On the 9th of December he i booke for a reception at Indianapolis. Louisville will take a look at him on the 11th, and Pittsburgh, Harrisburg and Philadelphia on succeeding dates. After his visit to Washington, he will go South, spending the winter either in Cuba

Dispatches from Los Pinos Agency of the 19th of November state that "the last forty-eight hours have witnessed a decided change for the better, and the prospects for a peaceful solution of the White river troubles may be safely predicted. Oursy informs the commission that the reason why the Iudians refused to testify at first was a fear of arrest, but now that they are satisfied of good faith on the part of the commission they will all be here inside of six days, Jack among the number. and we shall have the Indian version the whole affair. The day on

which Douglass gave his testimony he had an escort with him who were prepared to defend him in case of arrest. The hostiles met the commission with the intention of telling a consistent lie throughout, but Gen. Adams' coup d'état brought them to a realizing sense of their position, and they are now pleading for peace. They are thoroughly frightened, and the fears of a winter campaign against them have exacted the promise to honestly testify and abide the consequences. They say, 'One big fight, and the Indians' ammunition all gone. No food, and we starve."

Later and more extended accounts of the gale which swept the lakes on the 19th and 20th of November show the damages to have been vastly greater than first reports indicated. The east shore of Lake Michigan suffered the greatest, the beach being lined with the wreck of luckless vessels that were caught out by the hurricane. On Lakes Erie and Huron the gale was not so violent, but a number of vessels were wrecked. There is no great loss of life to report, but hair-breadth escapes of the unfortunate mariners who were ompelled to face the elements are numerous.

Reed & Sons, the well-known music and piano dealers of Chicago, have made an assignment for the benefit of their creditors.

Both the daughters of Father Meeker, the murdered Agent for the Ute Indians in Colorado, are now lecturing in that State. Josephine addressed a full house at Leadville, the other night, and on the same evening Rose addressed an audience at Greeley. The recital of the fiendish conduct of the captors of Josephine and her mother is described as bloodcurdling.

The Cincinnati papers report that the "Cincinnati Division Paper Manufacturers' Association held apprivate meeting at the Gibson House, in that city, last week, which was fully attended. It is understood that they decided upon an advance in prices of both news

Dennis Kearney was arrested in San Francisco the other day for disturbing a meeting that had assembled to listen to a speech attacking the managers of the Bonanza mines. He was locked up in the calaboose, and subsequently bailed out.

Springfield, Ill., is being terribly scourged by scarlet fever; 500 cases are reported in the city.

Desperadoes have for a long time had things pretty much their own way out in Leadville, but it now looks as if the law-and-order element had firmly planted its foot down and determined upon having a say as to how things should be run. A few nights ago a few of the citizens formed themselves into a vigilance committee, marched to the jail, took two desperadoes out, and hung them by the neck until they were dead. The two victims were Patrick Stuart, footpad, and pal of Henry Clifford, who was killed by the barber Buckhouse while plying his vocation, and Ed. Frokishaw, 'a notorious lot-jumper and des-

Two men charged with participation in the lynching of Bill Young, the Cahokia (Mo.) murderer, have been held for trial in \$2,000 and \$5,000 bail respectively.

A fire at Farmington, Minn., last week, destroyed nearly the entire town. Loss estimated at \$150,000.

The Mormons are settling in large

numbers in the San Luis valley, Colorado. A heavy Government contractor named McCann has been sentenced, at Cheyenne, to eighteen months' imprisonment, \$1,000 fine, and to make restitution. He was convicted of embezzlement, in that he sold goods that were destined for the Bannock Indians.

McVicker's, in Chicago, is devoted to English opera the present week, Max Maretzek, with his fine troupe, playing the last week of the present engagement. "Sleepy Hollow" has drawn good audiences in the past week, and is continued for part of this, th ugh "The Bohemian Girl" and the favorite "Pinafore" are billed the last half of the week. Next week Miss Annie Pixley, with her version of "M'liss," is underlined.

Dennis Kearney has been fined \$20 by a San Francisco Police Justice for carrying

At Manistee, Mich., on the morning of Nov. 24, the fine steamer John A. Dix struck an anchor that lay in the bottom of Lake Michigan, and sunk in a short time. At Ludington, Mich., about the same hour, the steamer City of New York ran aground and soon filled with water. No loss of life in either case.

## South.

A fire on the north side of the Strand, Galveston, Texas, destroyed business property valued at \$150,000.

Hot Springs, Ark., is agitated over the discovery of rich gold mines fifteen miles east of that town.

P. H. Nichols and A. M. Crockett, farmers living at Lintdale, in Southeast Missouri, met in the road the other day and quarreled about some live stock. They agreed to settle the dispute there and then, and, drawing their knives, began slashing each other in a savage manner. Nichols' head was almost severed from the body, and he received tweive other stabs, and died at once. Crockett was butchered almost beyond recognitien, receiving eighteen stabs, and survived but a few

hours. Four Southern murderers expiated their crimes on the gallows on Friday, Nov. 21. from Yazoo. the schooner Mystic-all this in the space of an George and Andrew Brown, brothers, were An Albany dispatch gives the fol- will become of us?

Dr. McLean, in Montague county, Tex., in 1876; George Garry was strung up at Beaufort, S. C., for the murder of a negro named Brown; and a 16-year-old boy named Edward Holmes was executed at Union Court House, 8. C., for outraging a 2-year-old girl.

### WASHINGTON NOTES

Comptroller Knox, in his annual report, advocates the immediate retirement of he greenback circulation. According to the showing made by the Director of the Mint, the coin now in the United States aggregates more than \$600,000,000. This, with the issues of the national banks, the Comptroller regards as ufficient for the needs of the country.

Col. John Hay, of Cleveland, has asnumed the duties of Assistant Secretary of State, vice Seward, resigned.

The war between Postmaster General Key and the lottery dealers is to be settled by the Supreme Court. An agreed case is to be sent to that tribunal immediately.

Small notes are very scarce, and the refusal of the banks to circulate silver creates a demard for small gold coins. The Philadelphia mint has accordingly been directed to enter upon the coining of small gold pieces.

### MISCELLANEOUS GLEANINGS.

Ex-President Grant, after a week's round of festivities, embracing receptions, banquets and dinner parties, bade adieu to Chicago on the morning of Wednesday, Nov. 19 and returned to his home in Galena. A chronology of the week's events, briefly summarized stands about thus: Wednesday, grand reception by the citizens and military; evening, Army of the Tennessee reception at Haverly's Theater. Thursday, reception by veteran soldiers at McVicker's Theater; evening, grand banquet at the Palmer House. Friday, private reception at Col. Fred Grant's residence; evening, reception and banquet at the rooms of the Chicago Club. Saturday, Gen. Grant received the veterans of the Mexican war, and received and shook the hands of the public at the Grand Pacific Hotel. Sunday, he attended the Centenary Church (Rev. Dr. Thomas). Monday he reviewed 40,000 school children at the Exposition building, and in the evening attended a reception by the Calumet Club. Tuesday he attended a reception by the Loya Legion at the rooms of the Chicago Club, visited the Protestant Orphan Asylum and made a long speech, and in the evening attended the Second regiment reception at McVicker's Theater. Wednesday, Nov. 19, at 10 a. m.,

About twenty negroes arrived at New York, a few days ago, from Liberia, whither they had gone a year ago under the auspices of the South Carolina Colonization Society. They bring the most gloomy accounts of the enterprise, showing that it was grossly mismanaged; that scores of the emigrants have died of climatic ailments, and that the few who remain alive are barely able to obtain sufficient food.

The Society o the Army of the Cumberland, at its a ... ual meeting in Washington last week, in response to letters read from the wife and daughter of the late Gen. Robert Anderson, of Fort Sumter fame, denying the charges of disloyalty against the deceased. adopted the following resolution offered by

Resolved. That the heartfelt sympathy of the So ciety of the Army of the Cumberland is hereby tendered to the wife and daughter of the first com mander of the Army of the Cumberland; that the society will ever bear in honorable memory his pure and noble character and his heroic devotion to his country, and that they will ever regret that his ill-health in 1861 prevented him from reaping the fruits of his valor and courage in the cause of the Union, and that nothing but poverty prevents them from erecting a suitable testimonial over the honored grave of Gen. Robert Anderson at West

Toledo, Ohio, was agreed upon as the place, and September, 1880, as the time, for the next meeting. The following officers were chosen for the ensuing year:

President-Gen, Phil. H. Sheridan, Vice Presidents-Gen. Underwood, Massacon. setts; Gen, Barnum, N. w York; Gen, Carmer, New Jersey; Gen. Negley, Pennsy; vania; Gen. Duffield, Michigan; Col. Hobson, Kentucky; Capt. E E. Rhum, Tennessee; Gen. Morgan, Illinois; Gen. Streight, Indiana; Gen. Myer, Ohio; Col. Johnston, Wisconsin; Col. Conover, Missouri; Gen. Martin, Kansas; Capt, Wood, Minnesota; and Capt, Selleck,

Recording Secretary-Capt. Steel. Corresponding Secretary-Gen. Cist. Treasurer-Gen, Fullerton.

Passage has been engaged for Gen. Grant and wife on the steamer Alexandria, to leave New York on the 27th of December for Havana.

Gen. Grant has manifested his interest in the Nicaragua canal project by informing Admiral Ammen that he will be in Philadelphia on the 16th of December and be pleased to discuss the matter with Mr. De Franco, of Nicaragua, and others. It is proposed at Washington to offer the General \$25,000 salary per annum until the canal is in operation, when an increase is promised.

## POLITICAL POINTS.

A call has been issued for a conference in Washington, on the 8th of January next, of Chairmen of State Committees of the Greeenback-Labor and National parties and the editors of Greenback newspapers, with a view to determining upon the policy of nominating candidates for President and Vice President of the United States in 1880.

The effic al returns from all the counties of Pennsylvania give the total vote cast for State Treasurer at the late election at 532,379a shortage of 169,765 as compared with the vote for Governor in 1878. Samuel Butler, the Republican candidate for Treasurer, received 2:0,153 votes; Barr, Democrat, 221,715; Sutton, Greenbacker, 27,207; Richardson, Prohibitionist, 3,219.

The following are the official majorities of the various Republican candidates for State officers in Wisconsin: Smith, for Governor, 25,494; Bingham, for Lieutenant Governor, 26,647; Warner, for Secretary of State 26,095; Guenther, for Treasurer, 28,061; Wilson, for Attorney General, 25,681; Whitford, for State Superintendent, 21,200.

Full returns from all the counties in Mississippi show the Legislature of that State to consist as follows:

There are six colored members of the Legis-

Greenbacker, and one a Democrat-the latter

hanged at Denison, Tex., for the murder of lowing as the pluralities by which the Republican candidates for State officers are elected in New York: Cornell, for Governor, 38,676: Hoskins, Lieutenant Governor, 1,150; Carr, Secretary of State, 2,152; Wadsworth, Comptroller, 6,619; Wendell, Treasurer, 3,274; Ward, Attorney General, 7,323. Horatio Seymour, Jr., Democrat, is elected State Engineer by about 10,000 majority. Legislature-Republican maority in the Senate, 18; Republican majority n the House, 56. Majority on joint ballot, 74.

Official vote of Nebraska at the late election for Supreme Judge: Cobb, Republican, 46,113; Wakely, Democrat, 20,827; Saxon, Greenback, 4,725.

### INDIAN AFFAIRS.

The Report of Commissioner Hayt. The annual report of the Commis Indian Affairs shows that during the past year there has been among the Indians in general a steady advance in civilization, which has no parallel in any previous year. In this the Ogalalia and Brule Sioux have taken the lead, and their progress during the last eighteen months has been simply marvelous. It is no longer a question whether the Indians will work. Those who are auxious to do so are now largely in the majority. From all except the five civilized tribes in the Indian Territory there is a call for lands in severalty. The a a largely increased desire for houses and agricultural implements, wagons, etc., and for citizens' clothing. The following shows the substantial results of Indian labor during the substantial results of Indian labor during the year. They are much larger than ever before, and but for the severe drought in the Indian Territory and among the Navajoes the increase in crops would have been much greater, especially in the corn crop, which is less than that of last year. By Indians, exclusive of the five civilized tribes of the Indian Territory, in 1879: Number of acres broken, 27 131; number of the Indian Territory in 1879:

civilized tribes of the Indian Territory, in 1879: Number of acres broken, 27,131; number of acres cultivated, 157,056; number of bushels of wheat raised, 325,637; bushels of corn, 643,286; bushels of oats and barley, 189,054; bushels of vegetables, 330,693; tons of hay cut, 48,333.

By the five civilized tribes: Number of acres cultivated, 273,000; bushels of wheat raised, 565,400; bushels of corn, 2,015,000; bushels of oats and barley, 200,000; bushels of vegetables, 336,000; tons of hay cut, 176,500.

The only sure way to make the Indians ad-

The only sure way to make the Indians advance in civilization under the best condition to promote their welfare is to give each head of a family 160 acres of land, and to each unmarried adult eighty acres, and to issue pat-

ents for the same. The history of the Ute outbreak is given in detail, without disclosing any new facts. In reference to the removal of the Utes to some other location, the Commissioner suggests that a commission be appointed to visit the tribe and obtain its consent to remove from the State upon the payment of the full value of the lands now occupied. The advantages to be obtained by removing them to the Indian Territory are, first, the abundant supply of arable land and cultivation; second, immunity from white en-croachment; and, third, better security for keeping the Indians peaceable, as the country is not adapted to Indian fighting, and every-where offers open fields for the use of artillery and all appliances of civilized warfare, so that, whatever be the disposition of the Indians, if a resort to force should be necessary, it could be made effective in the interests of could be made effective in the interests of peace. The Commis-ioner considers the en-actment of a bill extending the criminal laws of the respective States or Territories over the

Indian reservation of vital importance.

The Indian policemen have shown the utmost fidelity to the Government, and have, when necessary, arrested even friends and relatives with absolute impartiality. Several instances are cited in proof of their fidelity. There is but one drawback, which should be removed by Congress, and that is the inade-quacy of the pay, which by law is fixed at \$5 month. The Commissioner recomme per month. The Commissioner recubat it be increased to \$15 per month.

The following novel recommendation is made: A penal settlement for the confinement and reformation of the more turbulent and troublesome individuals among the various In-dian tribes is a pressing want. For murderers and the worst class of refractory Indians one settlement should be in Florida, which is far enough from the Indian reservations to make auy attempt at escape hopeless. Another set-tlement should be at some point in the Northwest, where considerable land can be found upon which imprisoned Indians may be taught to work for their own support. The settle-ments should be guarded by sufficient force to exercise perioet discipline, and trades as well as agriculture should be taught, and when the time arrived for them to be returned home the captives would have reached an advanced stage of civilization. Inside of Indian reservations men are everywhere found driving a thrifty business in selling the latest and best patterns of arms and fixed ammunition to non-civilized Indians. The sales thus made are limited in amount only by the ability of Indians to purchase. the ability of Indians to purchase. Previous to the late Ute outbreak the Indians were amply supplied with Winchester and Spencer rifles and fixed ammunition, obtained from traders outside their reservations. There is no statute against this crime, and the Commissioner recommended that legislation be especially directed against such sales, by Congress prohibiting under severe penalty the sale of both firearms and fixed ammunition, and further legislation requiring non-civilized Indians to be disarmed are the only common-sense and practicable methods of putting an end to this dangerous traffic.

The Poncas are reported as doing well on their new reservation, and rapidly advancing in the ways of civilization. The progress of the youths trained in the Indian schools is of the most hopeful character. Exclusive of the five civilized tribes of the Indian Territory there are now over 7,100 Indian children taught at the agency schools. The five civilized tribes have 6,250 children at school.

Among other recommendations of the report is one for the enactment of the law to prevent polygamy and provide for legal marriages among the Indians. For this purpose it is proposed to make civil magistrates of Indian Agents.

#### Department Estimates. WASHINGTON, Nov. 19.

The printing of detailed estimates for the fiscal year ending June 30, 1881, has been completed. The estimates of the amounts required for expenditure under the War Department aggregate \$29,321,794 for the military establishment, and \$7,557,834 for public works of various kinds, including about \$5,000,000 for river and harbor improvements, \$1,000,000 for sea-coast fortifications, \$774,000 for buildings in and around Washington, and \$657,000 for arsenal

The cost of the naval establishment is estimated at \$14,500,14%.
The estimates for the Indian service foot up \$4,982,846; for foreign intercourse, \$1,185,135; for salaries and expenses of Collectors of Internal Revenue, \$4.075,000; for expenses of the ternal Revenue, \$4.075,000; for expenses of the mints and assay offices, \$1,209,810; for salaries and expenses of the Treasury Department proper, \$2,661,672; for the Interior Department proper, \$2,146,774; for deficitin postal reverues, \$7,712,000; for construction of new lighthouses, beacons, and flag signals, \$674,000; for new Government buildings throughout the country, \$2,247,000; for judicial salaries and expenses of courts, \$3,250,000; for pensions, \$32,044,000; for salaries and expenses of the two Houses of Congress (about), \$2,800,000; two Houses of Congress (about), \$2,800,000; for the salaries of President and Vice President and expenses of the Executive office, \$97,464; for exp nees of the tenth census, \$2,750,000, The grand aggregate of estimates is \$136,-347,129. The total amount appropriated by Congress for the current fiscal year was \$162,-404,648, which included \$25,000,000 for arrears of pensions and about \$3,000,000 for the District of Columbia.

A Cheerful Item.

Dreadful times are at hand. In 542 100,000,000 people perished because three planets were in perihelion, ac-cording to Gibbon, and in 1665 a similar perihelion produced the London lature, four of whom are Republicans, one a plague, and the death of millions in Europe, Asia, and Africa. In 1881 five planets will be in perihelion. What

### THE NATION'S FINANCES.

Annual Report of the Comptroller of

Currency. Hon. John J. Knox, Controller of the Currency, in his annual report to Secretary Sherman gives a brief history of the growth of the debt of the United States, and the financial operations of the Government from the beginning of the war to the present time. The report save:

the war to the present time. The report says:

"The total number of national banks organized from the establishment of the national-banking system, Feb. 25, 1863, to Nov. 1 of the present year is 2,438. Of these, 307 have gone into voluntary liquidation by the vote of shareholders owning two-thirds of their respective capitals, and eighty-one have been placed in the hands of receivers for the purpose of closing up their affairs, leaving 2,050 in operation at the date last named.

"Since my last annual report thirty-eight banks have been organized, with an aggregate authorized capital of \$3,595,000, to which \$2,390,440 in circulating notes have been issued. Thirty-eight banks with an aggregate capital of \$4,450,000 have voluntarily discontinued business within the said period, and eight banks have failed, having a total capital of \$1,030,000. The insolvent banks included two, with a capital of \$700,000, which failed after having gone into voluntary siquidation."

into voluntary tiquidation."

The report is accompanied by tables exhibiting the aggregate average capital and deposits on May 31, 1879, of all classes of banks other than national, and the capital and deposits of the national banks on June 14 following. The aggregate capital of the various classes of aggregate capital of the various classes of State, savings and private banks, says the Comptroller, has diminished from \$719,400,000 in 1876 to \$656,500,000 in 1879, and the aggregate deposits have fallen off from \$2,075,300,000 in 1876 to \$1,893,500,000 in 1879—a re-300,000 in 1876 to \$1,893,500,000 in 1879—a reduction of \$62,900,000 in capital and \$181,800,000 in deposits during the last four years. The national-banking capital has diminished \$45,100,000, but the deposits of the national bankers are almost precisely the same that they were in 1876. Savings banks with capital show a reduction of about \$1,000,000 in capital and the same amount in deposits. The capital and deposits of State banks and private bankers are less by \$17,000,000 and \$85,000,000, respectively. The greatest reduction, however, is in the deposits of savings banks without capital, which have diminished \$97,500,000."

Upon the subject of the funding of the pub-lic debt the Comptroller says: "The great war debt of the United States was outrac ed in less than four and a half years. In 1835 the country was entirely out of debt, and on Jan. 1, 1861, the whole debt of the Union amounted to but \$66,243,721. During the next six months it increased at the rate of about \$4,000,000 a month, being, on the 1st day of July, 1861, \$90,58,873. During the next year it increased at the rate of more than \$36,000,000 per month, and at the close of the fiscal year ending July 1, 1862, it had reached \$524,176,412. At the end of the succeeding year it was considerably more than twice that amount, being, on July 1, 1863, \$1,119,772,138. Strong the following year it increased nearly \$700,000,000, reaching on July 1, 1864, the sum of \$1,815,784,370. During the next nine months, to the close of the war, April 1, 1865, the debt increased at the rate of about \$2,000,-000 a day, or about \$60,000,000 a month, and for the five months next thereafter, about \$3,-000,000 per day, or about \$90,000,000 a month, reaching its maximum on Aug. 31, 1865, at which date it amounted to \$2,845,907,626.

"An aggregate of more than \$1,276,000,000 of temporary obligations of the Government, of which \$833,000, 00 bore interest at 7.30 per cent, was funded within the three years which followed the close of the war, and the skill and good judgment displayed in so doing can only be fully appreciated by those who are familiar with the difficulties and delicate conditions unler which this great work was accomplished.

The temporary loans, certificates of indebtedness, 7.30 notes, and all the other items of the debt, except the legal-tender notes and fractional currency, which have been largely reduced, have been paid, have matured and eased to bear interest, or have been fu into 5 20 6 per cents, of which more than one thousand six hundred millions (\$1,632,583,350)

" The acts of July 14, 1870, and of Jan. 20, 1871, authorized the issue of bonds for the purpose of refunding the 5-20 6 per cents. former act authorized the issue of \$1,500,000,-000 of bonds, \$200,000,000 of which were to be 5 per cents., payable ten years atter date, at the pleasure of the United States; \$300,000,000 of 4% per cents, payable in fifteen years; and \$1,000,000,000 payable in thirty years from the date of their issue, and bearing interest at the rate of 4 per cent, per annum. The act provided that these bonds should not be sold for less than their par value in coin, and that the pro-ceeds should be applied to the redemption of the 5-2) bonds. The latter act increased the amount of the 5-per-cent, bonds to \$500,000,000, and provided that the whole amount of bonds issued should not exceed the amount originally authorized; and the subsequent act of Jan. 25, 1879, authorized the refunding or exchanging of any other 5 or 6-per-cent, bonds which were redeemable at the pleasure of the Govern-

the 1st of July, 1871, was \$1,915,342,700, of which \$1,437,097,300 consisted of 5-20 bonds. and \$194,567,300 of 10-40 bonds. On the first and \$194,507,300 of 10-40 bonds. On the first day of August, 1871, nearly \$66,000,000—\$65,-775,550—of new 5-per-cent bonds had been subscribed for, chiefly by the national banks. During the same month an agreement was entered into by the Secretary—Secretary Boutwell's report, 1871, p. xvii.—with Jay Cooke & Co., for the sale of the remainder of \$200,000,000 of said bonds, and, in the month of January, 1873, similar arrangements were made for the sale of similar arrangements were made for the sale of a large additional amount. The remainder of the \$500,000,000-\$178,548,300-was sold during the next three years, the Secretary of the Treasury stating, in his report of Dec. 6, 1875, that he had 'the pleasure of innouncing to Congress that the funding of \$500,000,000 6-percent, bonds into those bearing 5-per-cent in-terest has been accomplished.'-Secretary Bris ow's report, 1875, p. xu."

Referring to the resumption operations of the Treasury Department, the report says: "The act of Jan. 14, 1875, required the Secre-tary of the Treasury to redeem 'in coin the United States legal tender notes then outstanding, on their presentation for redemption at the office of the Assistant Treasurer of the United States in the city of New York, in sums of not less than \$50,' on and after Jan. 1, 1879. At the time of the passage of this act the lead-ing industries and general business of the country were very much depressed. The agricult-ural classes were largely in debt, and the failures of mercantile establishments and manufacturing corporations in the three years previous represented more than \$500,000,000. During the succeeding years an era of economy baring the succeeding years an era of economy supervened, agricultural products greatly increased, and the balance of trade was turned largely in our favor, the excess of exports over imports for the fiscal year 1876 being more than \$79,000,000, in 1877 more than \$151,000,000, in 1878 exceeding \$257,000,000, and for the year ending Sept. 30 last more than \$294,000,-000. For 1878 the excess was mora than three times as great as that of 1876, and more than two thirds greater than that of 1877.

"The Resumption act not only fixed the day of resumption, but authorized the Secretary, in order to prepare and provide therefor, to use any surplus revenues not otherwise appropri-ated, and to issue, sell, and dispose of, at not less than par in coin, sny of the bonds of the United States described in the act of July 14. 1870. Under this act, the Secretary in 1877 sold at par in coin \$15,000,000 of 414's, and \$25,000,000 of 4's, and in April, 1878, \$50,000, \$25,000,000 of 4's, and in April, 1878, \$50,000,000 of 4½ per cents, at a premium of 1½ per cent. The coin in the treasury continually increased, so that on the day of resumption the Secretary had \$135,382,639 of gold coin and bullion, and, in addition, \$30,557,533 in silver coin, the gold coin alone being equal to more than 40 per cent of the United States notes the than 40 per cent. of the United States notes then

"The Comptroller has for a series of years The Comptroller has for a series of years presented in his reports the following tables, showing the amount of treasury notes and of national-bank notes outstanding at the dates named therein, with the currency price of gold and the gold price of currency at the same

"On July 1, 1864, \$100 in gold was worth \$238 in trea-ury notes; on Aug. 31, 1865, the day when the public debt was at its maximum, it was worth more than \$144; and on Jan. 1, 1870, \$120; since which time the treasury and the national-bank notes have gradually incressed in value, until the beginning of the present year, when they each reached the same purchasing power as gold coin. This may be seen by the following table, which

gives the value in cents of the standard gold dollar in legal-tender paper dollars on July 1 of each year from 1864 to 1878, and also on Jan. 1 of the present year:

	Centa.
1864	257,1
1865	
1866	151.6
1807	
1868	142.7
1869	186.1
1870	116.8
1871	112.4
1872	
1878	115.7
1874	110.0
1875	114.8
1876	114.1
1877	105.8
1878	
1879	100.0
"During the last fifteen years go	
have need by the banks to assume	time to am all

een used by the banks in o amounts as a reserve, and by the people only in the payment of customs duties and in pur-

in the payment of customs duties and in purchase of foreign exchange. If it was used for home purposes, it was first converted into paper money; but since the day of resumption the treasury note and the national-bank note have been generally preferred in business transactions to coin itself.

"The old forms of tables, giving the amount and kind of currency in circulation, are now obsolete, and must be superseded by new ones, which shall include not only the paper currency but also the coin of the country. The total amount of the circulating medium cannot, for this reason, be hereafter accurately given, such amount of the circulating medium cannot, for this reason, be hereafter accurately given, such total being affected by estimates of the amount of the coin in the country. The latter amount is estimated by the Director of the Mint to have been \$427,000,000 on the 1st day of November, in this year, of which amount \$121,000,000 was in silver coin. If this estimate is correct, the circulating medium on that date was composed as follows:

as follows: Silver in the treasury.
Coin the banks (Oct. 2).
Estimated amount of coin held by the 50,078,620 42 178,741 281, 478, 515

the present influx of gold to accumulate in their vaults an amount equal to the total cash reserve required by law. He indulges the hope that the reports of another year may show them to be possessed of at least \$100,000,000 of

### THE PENSION OFFICE.

Commissioner Bentley's Annual Report. Hon. J. A. Bentley, Commissioner of Pensions, has completed his annual report to the Secretary of the Interior. It shows that on the 30th of June last there were 242,755 persons in the United States receiving pensions from the Government. The pension-list is now larger than at any previous time. The present list is composed of 125,150 army invalid pensioners, 81,174 army widows, children, and dependent relatives, 1,844 navy invalids, 1,772 navy widows, etc., 11,621 surviving soldiers of the war of 1812, and 21,194 widows of deceased soldiers of that war. During the year 31,346 new names were added to the list, and 908 names which had previously been dropped from the rolls, mainly from failure for three years to claim their pensions, were restored, and 13,497 were, for various reasons, cropped The aggregate amount of one year's pe but the actual annual payments exceed that sum by several million dollars. This arises

army and navy cases have several years' ac-crued pension due at the time of admission, which is paid at the first payment. During the year the first payments to new pensioners amounted to \$5,763,758, of which \$4,375,147 was paid to army and navy invalids. widows, etc., and \$7,388,611 to survivors and widows of the war of 1812. The first payment to pensioners of the war of 1812 will rapidly fall off, while a material increase may b pected in the army and navy cases for several years, owing to the removal of the limitation

the fact that nearly all the newly-adr

upon the commencement of pensions by the acts of Jan. 25 and March 3, 1879. The above-named acts were passed after the estimates for the pensions for the fiscal year ending June 30, 1880, were submitted, and were not, therefore, taken into account when the appropriation was made, and there will be a deficiency in the pension appropriation for the current fiscal year as nearly as can now be estimated as follows: \$5,000,000 army pen-sions and \$30,000 navy pensions, which should be provided for, in order that the pensions for the June quarter may be promptly paid. There were on the 30th of June 136,645 unsettled claims for arrears, an increase over last year of 16,258. To them are to be added about 40,000 old claims which were revived by the Arrears act of Jan. 25, 1879, or called up from the rejected files since that date, for further consideration, and these, with the new claims filed since the close of the year in excess of the number settled, added to the number shown

by the record, will aggregate fully 200,000. Since the passage of the Arrears act new invalid, widows', minor children, and dependent re'atives' claims have been filed at an unpreceented rate, the invalid claims being more than double the rate of the receipts at any previous period except in 1866, and the widows' class exeeded any year since 1867, and twice as numeron as any year since 1871. It is estimated that at the close of the year

there will be not less than 250,000 unsettled cases before the office.

### THE MARKETS. NEW YORK.

Hogs 4 00 @ 6 25
COTTON 12 @ 1244
FLOUR-Superfine 5 00 @ 5 40
WHEAT-NO 2 1 24 00 1 46
Conn.—Vestern Mixed 59 (6 63
OATS-Mixed 45 et 47
RYE-Western 89 66 90
PORK-Mess
LARD 7146 736
CHICAGO.
The second secon
FLOUR-Fancy White Winter Ex 5 75 & 7 25
Good to Choice Spring Ex. 5 75 @ 6 00
WHEAT-No. 28pring 1 16 @ 1 17
No. 3 Spring 1 07 66 1 08
Conn-No. 2 40 @ 41
OATH-No 2 32 @ 83
HYE-No. 2 70 @ 72
BARLEY-No. 2 79 @ 80
BUTTER-Choice Creamery 22 22 35
Eags-Fresh 19 @ 20
PORK-Mess
LARD 614.00 7
MILWAUKEE
WHEAT-No.1 1 18 @ 1 19
No. 2
Corn-No. 2
OATS-No. 2
KYE-No. 1 71 05 71
BARLEY-No. 2 71 @ 72
ST. LODIS.
WHEAT-No. 2 Red Fall 1 96 on 1 97
Cons - Mixed 87 6 38
OATS-No. 2 31 @ 82
RYE 78 @ 74
PORK-Mess 10 75 @10 87%
LARD 6360 634
CINCINSATI. 6% 6%
WHEAT 1 28 @ 1 30
CORN 88 46 48
DATS 84 (4 25
RYE 82 of 85
PORK-Mess
LARD 634ct 7
TOLEDO,
WHEAT-Amber Michigan 1 29 @ 1 80

CATTLE—Best 475
Fair. 400
Common 800

OATS - Mixed
BARLEY (per cental)
PORE - Meas
EAST LIBERTY, PA.